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CULTURECOM HOLDINGS LIMITED

文化傳信集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00343)

VOLUNTARY ANNOUNCEMENT – STRATEGIC COOPERATION AGREEMENT

This announcement is made by Culturecom Holdings Limited (the “**Company**”) on a voluntary basis to inform the public of the latest development of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 23 January 2025, the Company entered into a non-legally binding strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) with Asia Television Holdings Limited (“**ATV**”), where both parties will carry out extensive and in-depth cooperation. The term of the Strategic Cooperation Agreement will be for one year from the date of the Strategic Cooperation Agreement.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, ATV is an independent third party independent from the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

SUMMARY OF THE STRATEGIC COOPERATION AGREEMENT

Pursuant to the Strategic Cooperation Agreement, both parties are of the view that the strategic cooperation will effectively integrate resources, optimise the production structure, broaden the investment and financing channels, enhance corporate efficiency and create greater business value in tandem.

The Company will carry out comprehensive cooperation with ATV in the following areas:

1. The parties will have in-depth cooperation in the fields of cultural performances, show production and culture and tourism industries, take full advantage of their respective brand value and intellectual property resources, and promote the production and dissemination of diversified contents through cross-licenseing;
2. The Company, having rich animation intellectual property resources, will collaborate with ATV to revitalise “Dragon Tiger Heroes” series for the development of trendy toy products. ATV will leverage its expertise and experiences in the development of trendy toy products, together with the animation intellectual property resources from the Company, to jointly develop trendy toy products that attract consumers of all ages, so as to achieve innovative breakthrough and market expansion in the culture and creativity industry;
3. The Company and ATV will collaborate in the production of mini dramas and short videos, using the revitalised “Dragon Tiger Heroes” series and the ten-plus sets of film and television show the copyrights of which is owned by ATV. The Company will make use of its technology and production methods, such as Dragon Code and Artificial Intelligence, extensively and lawfully promoting the mini dramas produced in the Mainland market. ATV will make use of its abundant production experiences and extensive market pipelines to create film and television show that have a wide impact and are highly appreciated with all kinds of efforts. Both sides will strive in tandem to develop a new type of Artificial Intelligence communication platform to realise the vision as described in the “Hong Kong On the Move Again” (《香港再起步》) gradually; and
4. Based on the above mentioned, the parties will cooperate closely to jointly implement the film and TV projects, such as “Hong Kong Creative Dream Factory” (香港創意夢工廠), “1978 ATV Movie Town” (1978 亞洲電視電影小鎮) by utilising the television studio of ATV as well as Chinese Artificial Intelligence technology and computing centre of the Company. The parties will jointly create an ecological and open platform for the film and television cultural and creative industries by integrating the culture resources and talents from the parties, and provide a stage for cultural and creative talents to showcase their brilliance and realise their values.

INFORMATION OF ATV

ATV is a company incorporated in the Cayman Islands with limited liability, and its shares in issue are listed on the Main Board of the Stock Exchange (stock code: 707). It is principally engaged in (i) processing, printing and sales of finished fabrics and subcontracting services and the trading of fabric and clothing business; (ii) money lending business; (iii) securities investment and brokerage services business; and (iv) media, cultural and entertainment business.

REASONS AND BENEFITS FOR ENTERING INTO THE STRATEGIC COOPERATION AGREEMENT

The Board is of the view that the entering into the Strategic Cooperation Agreement will further enhance the brand awareness and core competitiveness of the Company, which is expected to open up wider market space for the Company and achieve win-win development for the Company and ATV. The Company will closely monitor the development trend of the industry, fully utilise the combined benefits of the strategic cooperation, and actively expand its new business so as to create greater value for investors. Accordingly, the entering into of the Strategic Cooperation Agreement is in the interests of the Company and its shareholders as a whole.

GENERAL

The Strategic Cooperation Agreement is merely a framework agreement setting out the preliminary intention of cooperation between both parties for further negotiation and is not legally binding for both parties. The proposed cooperation under the Strategic Cooperation Agreement may or may not proceed; and if proceeds, the final terms of the cooperation are yet to be agreed upon.

As the strategic cooperation may or may not proceed, shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Culturecom Holdings Limited
Kwan Kin Chung
Managing Director

Hong Kong, 23 January 2025

As at the date hereof, the Board comprises of Mr. Kwan Kin Chung (being Executive Director); Mr. Wong Kon Man Jason (being Chairman and Non-executive Director) and Dr. Liu Ka Ying Rebecca (being Vice Chairman and Non-executive Director); and Mr. Wong Kwan Kit, Mr. Mung Yat Lik and Mr. Fung Ting Ho (all being Independent Non-executive Directors).

* *for identification purpose only*